

Message Text

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PAGE 01 STATE 117202

15

ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

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66611

DRAFTED BY: XMB:CLAYTON NORRIS

APPROVED BY: EB/OCA/REP:MWDONOVAN

XMB:CEHOUSTON

EUR/EE-EESEGALL (INFO)

EB/IFD/ODF-EMLINTON

----- 016666

R 042123Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY BELGRADE

UNCLAS STATE 117202

E.O. 11652: NA

TAGS: ETRD, YO

SUBJECT: EXIMBANK FINANCING FOR FENI-RUDNICI I INDUSTRIJA
ZA NIKEL

1. BOARD OF DIRECTORS OF EXIMBANK ON MAY 30, 1974 AUTHORIZED A DOLS 38,700,000 CREDIT TO FENI-RUDNICI I INDUSTRIJA ZA NIKEL TO FINANCE 45 PERCENT OF THE COST OF U.S. GOODS AND SERVICES REQUIRED IN DEVELOPMENT OF A NICKEL-BEARING MAGNETITE-HEMATITE ORE BODY IN THE REPUBLIC OF MACEDONIA. TERMS CALL FOR BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OR DOLS 8,600,000. BALANCE OF 45 PERCENT OR DOLS 38,700,000 WILL BE EXTENDED BY A PRIVATE FINANCING INSTITUTION AND WILL BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 10 YEARS, BEGINNING NOVEMBER 10, 1979. EXIMBANK WILL ALSO GUARANTEE REPAYMENT OF LOCAL COSTS EQUIVALENT TO DOLS 12,900,000 OR 15 PERCENT OF U.S. COSTS.

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2. REQUEST EMBASSY ADVISE FENI OF THIS ACTION WHICH WILL BE

DETAILED IN LETTER TO THEM. FURTHER ADVISE FENI THAT NEWS
RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT
HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT
FOR INFORMATION PRIOR TO WASHINGTON RELEASE.

3. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
KISSINGER

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Message Attributes

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Draft Date: 04 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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To: BELGRADE
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